

## **PERFORMANCE COMMITTEE**

### **Governance Structure and Terms of Reference**

#### **Composition**

1. Unless otherwise agreed by the LEP, the Performance Committee shall comprise a minimum of 3 and a maximum of 8 members.
2. The Members of the Performance Committee shall be appointed by the LEP and shall draw a minimum of 3 private sector directors as members.
3. A place will be reserved on the Performance Committee for the nominee of the Lancashire Leaders Group.
4. The Members of the Performance Committee, as at the date of adoption of these Terms of Reference, are as follows:

<i>Liam Finnigan</i>	<i>(Chair)</i>	<i>LEP Director</i>
<i>Edwin Booth</i>		<i>LEP Director</i>
<i>Graham Cowley</i>		<i>LEP Director</i>
<i>Ann Dean</i>		<i>LEP Director</i>
<i>Councillor Peter Rankin</i>		<i>Lancashire Leaders Group Nominee</i>
<i>David Taylor</i>		<i>LEP Director</i>

Members can nominate substitute representatives, with written notification provided to the Clerk in advance of the meeting. Substitutes will be counted towards the quorum and will be entitled to vote. The use of substitutes shall be by exception rather than rule.

5. The Performance Committee may invite any persons it sees fit to attend meetings as observers. Observers shall be subject to the LEP Assurance Framework protocol on observer attendance at meetings.
6. The County Council's Director of Governance, Finance and Public Services (and LEP Company Secretary) and Section 151 Officer (or their nominees) will attend meetings of the Performance Committee.

#### **Chair and Deputy Chair**

7. The Performance Committee shall appoint one of its number to act as Chair ("the Chair"). The Chair of the Performance Committee will be a private sector representative and be a member of the LEP Board.
8. The Chair shall not have a casting vote.
9. The Performance Committee may appoint one of its number to act as Deputy Chair ("Deputy Chair").

## **Quorum**

10. The quorum for Performance Committee meetings shall be a minimum of 3 directors. In the event that the Chair is not present the Committee should appoint one of the members present to act as Chair in his/her absence.
11. If within 15 minutes from the time appointed for the holding of a Performance Committee meeting a quorum is not present, the meeting shall be adjourned. The Secretary shall arrange for the meeting to take place within two weeks and if at that meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting the Members present shall be a quorum.

## **Secretary**

12. The LEP's Company Secretary (or their nominee) shall serve as the Secretary ("The Secretary") to the Performance Committee.
13. The Secretary shall produce minutes of all meetings of the Performance Committee and will maintain a list of conflicts of interests, in accordance with the LEP's Assurance Framework. Performance Committee agendas will include a standard item requiring declarations to be made in relation to specific items of business.

## **Meeting Frequency**

14. The Performance Committee shall meet at least once in a 12 month period, and as necessary according to operational need.

## **Decisions in Writing**

15. A resolution in writing signed by the majority of the members of the Performance Committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Performance Committee.

## **Remit**

16. The Performance Committee will provide oversight on six key areas of performance:
  - (i) Quantum of resources secured by the LEP;
  - (ii) Investment decision making;
  - (iii) Implementation and delivery of key LEP initiatives;
  - (iv) Monitoring and evaluation of key LEP initiatives;
  - (v) Compliance with LEP policies and procedures, as set out in the LEP's Assurance Framework; and
  - (vi) Risk management.
17. The Performance Committee will not make recommendations on individual scheme approvals.

## **Governance Relationship with the LEP**

18. The LEP is responsible for agreeing the Terms of Reference of the Performance Committee and has the power to vary the same.
19. The Performance Committee shall review its Terms of Reference from time to time as necessary and report their findings to the LEP.
20. Minutes of the Performance Committee meetings shall be submitted to the LEP Board at the LEP's request.
21. The Chair shall provide update reports to the LEP Board at the LEP's request.

#### **Relationship with Lancashire County Council**

22. Lancashire County Council, as accountable body to the LEP, shall provide legal, audit, financial and programme management support through, respectively, the Director of Corporate Services, (LEP Company Secretary), Head of Internal Audit, Section 151 Officer and Director of Economic Development and Planning.
23. Lancashire County Council shall maintain an official record of the Performance Committee proceedings and a library of all formal Performance Committee documents.

#### **Publication of Papers**

24. The agendas and papers of the Performance Committee will be published on the LEP's website in accordance with the LEP's Assurance Framework.